



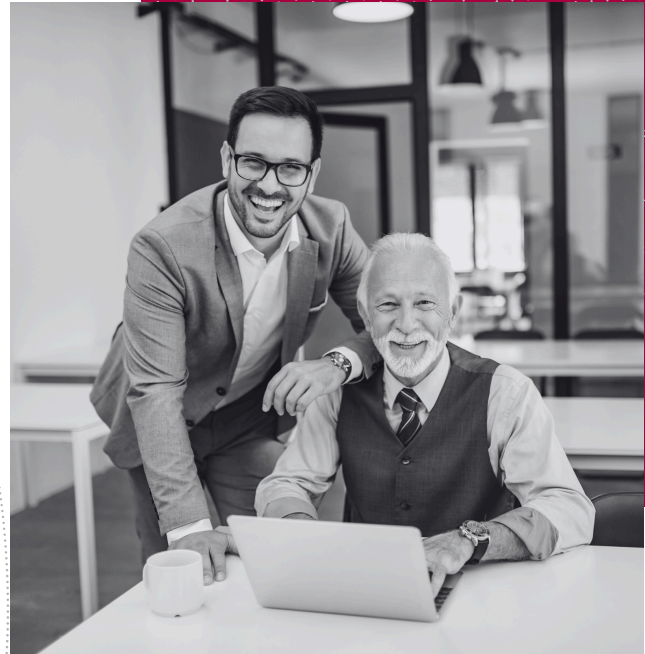
ATHERTON

& ASSOCIATES, LLP

Tax • Assurance • Consulting

Family Business Succession Guide

LEADERSHIP AND OWNERSHIP
PLANNING FOR THE NEXT
GENERATION



Why It Matters

Succession planning helps protect the stability and long-term value of a family business. Without a clear transition plan, leadership changes can create uncertainty for employees, family members, and stakeholders. Planning ahead allows owners to prepare the next generation, structure ownership thoughtfully, and ensure the business continues to operate successfully beyond the current leadership.

When To Start

Succession planning should begin well before a leadership transition is expected. Retirement timelines, growing involvement from the next generation, or changes in ownership structure often signal the need to start planning. Beginning early provides time to address leadership readiness, tax considerations, and governance decisions without pressure or rushed decisions.



Leadership Readiness

Preparing the next generation to manage operations, strategy, and financial decisions.



Family Alignment

Clarifying expectations, roles, and responsibilities among family members involved in the business.



Ownership Structure

Structuring equity transfer and long-term ownership among family members.



Governance

Establishing clear decision-making processes, advisory roles, and oversight structures to guide the business through transition.

Preparing for the Next Chapter.

Planning early gives family businesses the time and clarity needed to navigate leadership and ownership transitions successfully.